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June 24, 2022

## VIA ECF

Honorable J. Paul Oetken  
United States District Court Judge  
Southern District of New York  
Thurgood Marshall United States Courthouse  
40 Foley Square  
New York, NY 10007

**Re: S.E.C. v. Hwang et al., Docket No.: 1:22-cv-03402 (JPO)**

Dear Judge Oetken:

We represent Defendant Archegos Capital Management, LP (“ACM”) in the above-referenced matter. With the consent of the SEC and counsel for Defendant Sung Kook (Bill) Hwang, we write to request the Court’s permission for an extension of page limits in connection with the parties’ briefing of certain of the Defendants’ Motions to Dismiss the Complaint, which are due to be filed on June 28, 2022. Yesterday, counsel for ACM and Mr. Hwang conferred with the SEC, which does not object to Defendants’ requested extensions, provided that the SEC is permitted at least the same number of pages to respond to Defendants’ motions. The SEC further reserves its right to request additional pages after it has had an opportunity to review Defendants’ motions.

Specifically, ACM and Mr. Hwang request that (a) ACM be permitted to file up to a 45-page memorandum of law in support of its Motion to Dismiss; and (b) Mr. Hwang be permitted to file up to a 35-page memorandum of law in support of his Motion to Dismiss.

The SEC’s 184-paragraph, 40-page complaint alleges securities fraud and market manipulation claims against ACM and Mr. Hwang in three separate causes of action. The SEC’s complaint raises claims in a novel and complex area of the law – alleged market manipulation based on open market trading in synthetic derivatives known as total return swaps. Responding to the complaint, and the arguments that will be raised on these motions to dismiss, will require detailed analyses of the products traded, the allegations, and the corresponding legal issues. For these reasons, Defendants believe these requests for additional pages are reasonable.

Honorable J. Paul Oetken

June 24, 2022

Page 2

We have consulted with counsel for Defendant Patrick Halligan, and they have advised us that they consent to these requests for additional pages.

We appreciate the Court's attention to this matter.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "E. Hirsch", written in a cursive style.

Eric A. Hirsch  
Counsel